

SENATE BILL 295

By Finney L

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to property taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-512, is amended by deleting the section in its entirety and substituting the following:

67-5-512. The assessments made by the county assessor or the district assessor, as the case may be, of the new county on the taxable property in the districts or parts of districts that formerly constituted a part of the old county, and which had outstanding indebtedness at the time of the formation of the new county, shall be and constitute the assessment for the old county for the purpose of taxation to pay the debt and the interest thereon; and it shall be the duty of the assessor in and for the new county to furnish the assessments to the assessor of the old county within thirty (30) days after same has been passed upon by the board of equalization of the new county; provided, that the assessment shall be copied by the assessor of the old county in the office of the assessor of the new county, and the copy of such assessment shall be a legal, valid, and binding assessment, when so made, in all respects and to all intents and purposes as is the assessment in the county or counties from which the same is copied.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.